

**ONE HUNDRED AND FIFTEENTH INTERIM APPLICATION OF CAPSTONE
ADVISORY GROUP, LLC, FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE
OF UNSECURED CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED
(FOR THE PERIOD FROM AUGUST 1, 2013 THROUGH AUGUST 31, 2013)**

ATTACHMENT B

1. Summary of Fees by Professional
2. Summary of Fees by Task Code
3. Detailed Task Descriptions
4. Summary of Expenses

W.R. Grace & Co.
Capstone Advisory Group, LLC
Summary of Fees by Professional
For the Period 08-01-13 through 08-31-13

Professional	Position	Billing Rate	Hours	Fees
E. Ordway	Member	\$830	4.70	\$3,901.00
R. Frezza	Member	\$760	36.50	\$27,740.00
L. Ahearn	Director	\$420	36.00	\$15,120.00
M. Viola	Paraprofessional	\$120	0.70	\$84.00
For the Period 08-01-13 through 08-31-13			77.90	\$46,845.00

W.R. Grace & Co.
Capstone Advisory Group, LLC
Summary of Fees by Task Code
For the Period 08-01-13 through 08-31-13

Task Code	Task Description	Hours	Fees
02. Case Administration	During the Fee Application period, the Applicant reviewed docket for new postings.	0.80	\$608.00
07. Fee Applications & Invoices	During the Fee Application Period, the Applicant reviewed, analyzed and edited Capstone's 38 th quarterly fee application and prepared July 2013 fee application.	3.40	\$2,136.00
08. Financial Analysis - Schedules & Statements	During the Fee Application Period, the Applicant read, analyzed and prepared charts and data for various financial reports.	73.30	\$43,769.00
12. Prep. for /Participate in Meetings with Banks	During the Fee Application period, the Applicant participated in call with lender and creditor inquiring about case status.	0.40	\$332.00
For the Period 08-01-13 through 08-31-13		77.90	\$46,845.00

W.R. Grace & Co.
Capstone Advisory Group, LLC
Detailed Time Description by Task Code
For the Period 08-01-13 through 08-31-13

Date	Professional	Hours	Detailed Time Description
02. Case Administration			
8/30/2013	R. Frezza	0.80	Reviewed docket for new postings.
Subtotal		0.80	
07. Fee Applications & Invoices			
8/7/2013	R. Frezza	0.50	Read and analyzed Capstone's 38th quarterly fee statement.
8/9/2013	M. Viola	0.40	Prepared July 2013 fee application.
8/12/2013	R. Frezza	1.30	Reviewed and edited Capstone's July 2013 fee application.
8/13/2013	R. Frezza	0.90	Finalized review and edit of Capstone's 38th quarterly fee application for filing.
8/13/2013	M. Viola	0.30	Made final changes to and resent July 2013 fee application for filing.
Subtotal		3.40	
08. Financial Analysis - Schedules & Statements			
8/1/2013	R. Frezza	2.90	Read and analyzed June 2013 post confirmation quarterly summary report.
8/1/2013	L. Ahearn	2.00	Prepared charts summarizing 2Q13 sales performance by segment for 2Q13 financial report to Committee.
8/1/2013	L. Ahearn	2.00	Reviewed and analyzed data received in connection with 2Q13 earnings conference call.
8/1/2013	L. Ahearn	2.50	Reviewed and analyzed data received in connection with earnings release and related presentations.
8/1/2013	L. Ahearn	1.80	Prepared gross margin and EBIT charts for 2Q13 financial report to Committee.
8/2/2013	L. Ahearn	2.90	Drafted introduction section of 2Q13 financial report to Committee.
8/2/2013	L. Ahearn	2.00	Updated all charts in 2Q13 financial report for Committee.
8/2/2013	L. Ahearn	2.00	Drafted sections of the 2Q13 financial report to Committee re: 2Q13 sales performance and 2Q13 sales by segment.

Date	Professional	Hours	Detailed Time Description
8/2/2013	R. Frezza	2.50	Began reading and analyzing industry analyst report in preparation for preparing 2Q13 financial report to Committee.
8/5/2013	L. Ahearn	1.50	Drafted section of the 2Q13 financial report to Committee re: 2014 outlook and year-over-year bridge.
8/5/2013	L. Ahearn	1.20	Completed 2014 outlook section of 2Q13 financial report to Committee.
8/5/2013	L. Ahearn	0.60	Drafted adjusted free cash flow section of the 2Q13 financial report to Committee.
8/5/2013	L. Ahearn	2.50	Reviewed 2Q13 10-Q and updated sections of the 2Q13 financial report to Committee re: exit from chapter 11, liquidity and exit financing.
8/5/2013	L. Ahearn	2.00	Drafted section of 2Q13 financial report to Committee re: 2013 outlook.
8/5/2013	L. Ahearn	0.70	Drafted corporate expense section of the 2Q13 financial report to Committee.
8/6/2013	L. Ahearn	2.50	Reviewed and analyzed recent analyst report re: WR Grace 2Q13 performance.
8/6/2013	L. Ahearn	0.50	Drafted analyst outlook summary of the 2Q13 financial report to Committee.
8/6/2013	L. Ahearn	1.70	Updated comparable company indication of value and drafted relevant section of the 2Q13 financial report to Committee.
8/6/2013	L. Ahearn	0.60	Drafted return on invested capital section of 2Q13 financial report to Committee.
8/6/2013	L. Ahearn	1.50	Drafted YTD performance section of 2Q13 financial report to Committee.
8/6/2013	E. Ordway	1.10	Read analysts report and noted items for Capstone's 2Q13 financial report to Committee.
8/7/2013	R. Frezza	0.60	Began reading and analyzing Grace's June 2013 monthly operating report ("MOR").
8/7/2013	L. Ahearn	2.50	Quality-checked 2Q13 financial report to Committee earnings report and made changes prior to distribution.
8/8/2013	R. Frezza	2.40	Prepared and reviewed consolidated income statements in connection with 2Q13 financial report to Committee.
8/8/2013	R. Frezza	2.10	Completed review and analysis of Grace's June 2013 MOR.
8/8/2013	E. Ordway	1.30	Prepared and edited 2Q13 financial report to the Committee on quarterly results.
8/8/2013	R. Frezza	1.80	Read and analyzed numerous chemical industry analyst reports as support for 2Q13 financial report to Committee.

Date	Professional	Hours	Detailed Time Description
8/9/2013	R. Frezza	2.90	Prepared and reviewed divisional income statement charts/analyses for 2Q13 financial report to Committee.
8/9/2013	R. Frezza	1.40	Began drafting 2Q13 report to Committee.
8/12/2013	R. Frezza	2.90	Prepared cash flow and peer analysis charts for 2Q13 financial report to Committee.
8/13/2013	E. Ordway	0.70	Analysed cash sources and uses for Capstone's 2Q13 financial report to Committee.
8/13/2013	R. Frezza	0.60	Assisted new Committee member in gaining an understanding about the case.
8/13/2013	R. Frezza	0.90	Reviewed and analyzed Grace's presentation to the Jefferies Industry Conference to corroborate information in our 2Q13 financial report to Committee
8/13/2013	R. Frezza	0.50	Responded to lender questions re: case.
8/13/2013	R. Frezza	2.70	Performed detail review of 2Q13 financial report to Committee.
8/14/2013	R. Frezza	2.80	Read and analyzed counsel's comments to Capstone's 2Q13 financial report to Committee and finalized report.
8/15/2013	R. Frezza	1.60	Finalized comments to Capstone's 2Q13 financial report to Committee, re-reviewed and approved for issue to Committee.
8/15/2013	L. Ahearn	2.00	Updated 2Q13 report for comments from senior Capstone member and distributed to counsel.
8/15/2013	L. Ahearn	1.00	Updated 2Q13 report for comments from counsel and distributed to Committee members.
8/15/2013	E. Ordway	0.40	Prepared and edited 2Q13 financial report to Committee on quarterly
8/28/2013	E. Ordway	0.80	Read and analyzed updated interest calculations supporting lender claim.
8/28/2013	R. Frezza	1.60	Updated interest scenarios at request of counsel.
8/29/2013	R. Frezza	2.80	Reviewed and analyzed Grace's July 2013 MOR.
Subtotal		73.30	

12. Prep. for /Participate in Meetings with Banks

8/22/2013	E. Ordway	0.40	Participated in call with lender and creditor inquiring about case status.
Subtotal		0.40	

Date	Professional	Hours	Detailed Time Description
Total Hours		77.90	

W.R. Grace & Co.
Capstone Advisory Group, LLC
Expense Detail
For the Period 8-1-13 through 8-31-13

Date	Professional	Detail	Amount
Telecome			
8/30/2013	Capstone Expense	August telecom	\$89.59
Subtotal - Telecome			\$89.59
For the Period 8-1-13 through 8-31-13			\$89.59